

Lysander-Slater Preferred Share Dividend Fund - Series F

Fund Code: LYZ920F

Portfolio Manager: Slater Asset Management Inc.

As of: August 31, 2021

Fund Category: Preferred Shares

Benchmark: S&P/TSX Preferred Share Total Return Index¹



SLATER
ASSET MANAGEMENT

Investment Objective

The funds objective is to seek to generate income while preserving investor capital by investing primarily in preferred securities of Canadian issuers that are listed on a Canadian stock exchange.

Risk Tolerance



Why Invest In This Fund

Founded in 2009, Slater Asset Management is an independent portfolio manager with a focus on delivering dedicated, active management of Canadian preferred share portfolios to investors. Slater's approach to investing in preferred shares is based on identifying high quality preferred shares that are at a discount to the market. Slater is committed to the ongoing monitoring of preferred share valuations to provide prudent risk management.

- **Experience** – Portfolio Manager with over 20 years' experience managing portfolios of preferred shares
- **Active management** – Slater's active portfolio construction results in a well-diversified portfolio of preferred shares offering diversification from traditional equity and fixed income securities
- **Tax Efficient Income** – Slater invests in Canadian preferred shares which are eligible for the federal dividend tax credit

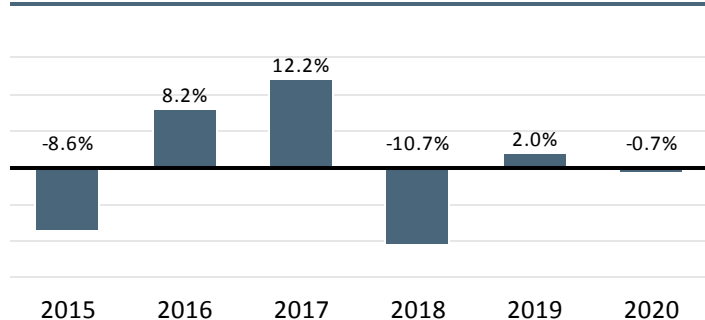
Compound Returns - Series F

	1 Month	3 Months	YTD	1 Year	3 Year (Annualized)	5 Year (Annualized)	Since Inception (Annualized)
Fund	1.0%	2.0%	24.9%	37.7%	3.3%	6.1%	3.4%
Benchmark	1.1%	1.6%	16.4%	25.1%	4.7%	7.1%	3.1%

Fund Facts

Series Inception Date	December 30, 2014
Currency	CAD
Fund AUM	\$94.8 Million
NAVPU	\$9.59
Management Fee	0.75%
MER as of June 30, 2021	0.97%
Minimum Initial Investment	\$1,000
Minimum Subsequent Investment	\$100
Liquidity	Daily
RRSP Eligible	Yes

Calendar Year Returns - Series F



Portfolio Characteristics

Number of Securities	162
Current Yield (%)	4.3%

Top 10 Holdings

Security	% of Fund
Fortis PFD	2.8%
Canadian Utilities PFD	2.5%
George Weston Limited PFD	2.4%
Fairfax Financial PFD	2.1%
Fairfax Financial PFD Series I	2.1%
Emera Inc. PFD	1.8%
Thomson Reuters PFD	1.8%
BCE Inc. PFD	1.6%
Power Financial PFD	1.4%
Enbridge Inc. PFD	1.4%
Total	20.0%

Credit Rating (%)

P1/P2	48.1%
P2/P3	12.8%
P3	26.4%
Cash & Other	12.7%
Total	100.0%

Structure (%)

Fixed Resets	64.5%
Straight Perpetual	19.4%
Floater	3.4%
Cash & Equivalents	7.6%
Other	5.1%
Total	100.0%

Distributions

Distribution Frequency: Monthly
Most Recent Distribution per Unit: \$0.0346
12-Month Trailing Distribution Yield: 3.8%
Next Record Date: September 23, 2021
Next Distribution Date: September 24, 2021

Distributions (\$)/Unit ²	YTD*	2020	2019	2018	2017	2016	2015
Total Distributions	0.2741	0.3525	0.3533	0.4238	0.4321	0.3228	0.1809
Interest		0.0000					
Dividends		0.3525	0.3533	0.3174	0.3319	0.3228	0.1793
Capital Gains		0.0000		0.1064	0.1002		
Withholding Tax		0.0000					
Return of Capital							0.0016

*The final tax character will be determined based on the Fund's tax year end information

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